



## AGENDA ITEM COVERSHEET

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**PREPARED BY:** Ed H. Parvin, Deputy Manager      **DEPARTMENT:** Executive  
**MEETING:** Town Council 1/28/2025  
**SUBJECT:** Transfer of Phase 3 Marina Funds to Phase 4 Centennial Park

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**BACKGROUND:**

There is \$142,533.67 remaining in Phase 3 that we are requesting to move to a new project. There was \$190,710.64 additional funding received from FEMA for the bulkhead damaged after Hurricane Florence. These funds can also be added to Phase 4. The total Phase 4 funds will be \$333,244.31. Any unused funds will return to the Town's general fund balance.

**ACTION REQUESTED:**

Approve the creation of a new project fund for Phase 4 Centennial Park.

**RECOMMENDED MOTION:**

Recommend adopting Ordinance No. 25-1249 to amend the general fund budget creating a budget appropriation for Phase 4 at the Marina (Centennial Park).